



Tenure

Freehold.

Location

Thringstone lies between Leicester and Ashby-de-la-Zouch, to the west of Junction 22 of the M1 Motorway, approximately 3 miles north of Coalville.

The property is situated within Thringstone, to the north-west of Leicester, on the west side of Loughborough Road, between its junctions with Springfield and Hensons Lane in a residential area.

Description

This detached property is arranged on ground and one upper floor to provide a kitchen, bathroom, separate WC, a utility room and a further eight rooms trading as a children’s home which is to be extensively refurbished internally by the current tenant as per Landlord’s authority obtained (copy available in legal pack). The property benefits from a mature garden to the rear and a double garage to the side.

The property provides the following gross internal accommodation and dimensions:

Total Floor of House	143.65 sq m	(1,546 sq ft)
Garage	32.70 sq m	(352 sq ft)

Tenancy

The entire property is at present let to BETTERCARE KEYS LIMITED, with Keys Childcare Limited acting as a guarantor for a term of 8 years from 11th August 2016 at a current rent of £35,000 per annum. The lease provides for RPI linked rent reviews (minimum uplift of 2.5% compounded annually) every 3rd year of the term.

The minimum uplifts are as follows:

2019 – £37,800 per annum

2021 – £40,824 per annum.

The lease contains full repairing and insuring covenants and is excluded from Sections 24 to 28 of the Landlord and Tenant Act 1954. The landlord also holds a rental deposit of £8,750.

Tenant Information

Website Address: www.keyschildcare.co.uk

Operate from 80 children’s homes and 14 registered schools. In addition they operate 4 crisis activity centres for short term care and children in crisis. In total they have 481 registered school places and all placements are funded through social services from the local authority.

For the year ended 31st March 2015, Bettercare Keys Limited reported a turnover of £38.24m, a pre-tax profit of £987,639, shareholders’ funds of £242,955 and a net worth of £4,813,277. (Source: Experian 28.10.2016.)

For the year ended 31st March 2015, Keys Childcare Limited reported a turnover of £4,918,655, a pre-tax profit of £890,510, shareholders’ funds and a net worth of £7,864,423. (Source: Experian 26.10.2016.)

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.alltop.co.uk

Energy Performance Certificate

EPC Rating 44 Band E (Copy available on website).

Viewings

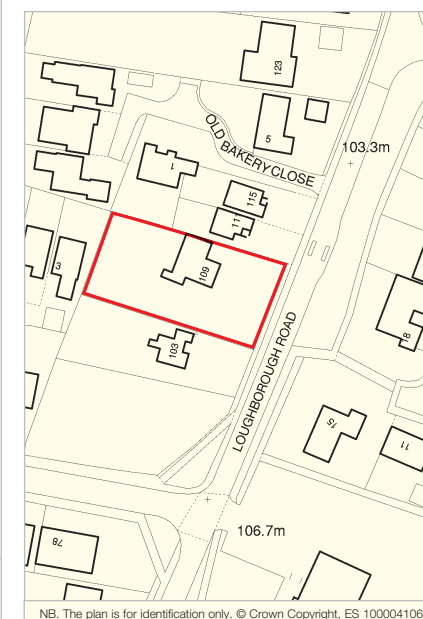
There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@alltop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 100 Thringstone**.

Thringstone
Peregrine House Care Home
109 Loughborough Road
Nr Coalville
Leicestershire
LE67 8LS

- **Freehold Children’s Care Home Investment**
- Let to Bettercare Keys Limited with guarantee from Keys Childcare Ltd
- Lease expiry 2024 (no breaks)
- No VAT applicable
- RPI linked Rent Reviews (2019 and 2021) with a minimum 2.5% compounded annually
- Reversion 2024
- Current Rent Reserved

£35,000 pa

with minimum uplifts to
£37,800 pa (2019)
£40,824 pa (2021)



Prospective buyers are strongly advised to read the Auctioneers’ Notices Part One and Part Two and all applicable conditions of sale and addenda